

LEECH TISHMAN ROBINSON BROG, PLLC

875 Third Avenue

New York, New York 10022

Fred B. Ringel

*Attorneys for the Debtor and Debtor in
Possession*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X

In re:

Chapter 11

500 SUMMIT AVENUE MAZAL LLC,

Case No.: 23-11831 (LGB)

Debtor.

-----X

**SUPPLEMENTAL DECLARATION OF FRED B. RINGEL
PURSUANT TO ORDER AUTHORIZING THE RETENTION
OF LEECH TISHMAN ROBINSON BROG PLLC AS
COUNSEL FOR THE DEBTOR EFFECTIVE AS OF NOVEMBER 16, 2023**

Fred B. Ringel, pursuant to 28 U.S.C. § 1746, hereby declares that the
following is true to the best of my knowledge, information, and belief:

1. I am a member of the firm Leech Tishman Robinson Brog
PLLC (“LTRB”), which maintains offices for the practice of law at 875 Third
Avenue, 9th Floor, New York, New York 10022. I am admitted in, practicing in, and
a member in good standing of the bars of the State of New York, the State of New
Jersey, the United States District Court for the Southern and Eastern Districts of
New York, and the District of New Jersey. I submit this supplemental declaration
notifying of LTRB’s rate increases effective January 1, 2024, in compliance with the
notice requirements set forth in the Order Authorizing Retention of LTRB as
Counsel for the Debtor Effective as of November 16, 2023 (the “LTRB Retention

Order”).

2. I submit this declaration in accordance with the LTRB Retention Order, which provides that LTRB shall file a supplemental declaration with the Court before any increases in its rates and provide ten business days’ notice to the United States Trustee and other parties in interest. The LTRB Retention Order also states that the supplemental declaration shall set forth the basis for the requested rate increases in accordance with section 330(a)(3)(F) of the Bankruptcy Code.

3. LTRB’s hourly rates are reviewed annually as part of LTRB’s ordinary business practices and rate adjustments, if any, are generally implemented retroactively to the beginning of the new year or at such later date as required to comply with existing orders authorizing LTRB’s retention. Following its recent review, LTRB has determined that effective January 1, 2024, the hourly rates will range from: \$305 to \$835 for partners and counsel; \$250 to \$450 for associates; and \$135 to \$275 for paralegals and support staff.

4. When assessing whether to adjust its market rates, LTRB obtains information from public sources that provide general information regarding peer firms. Based upon that information and having been directly involved in a multitude of cases in the Southern and Eastern Districts of New York, LTRB is knowledgeable about and familiar with the rates that are charged by other firms of similar reputation, quality, and expertise; and working in the same or similar cases in which LTRB is involved. LTRB’s rates are comparable to or lower than such

other New York City-based firms' rates.

5. LTRB submits that this increase is reasonable pursuant to section 330(a)(3)(F) of the Bankruptcy Code as this is applied firm-wide, and the new rates are comparable to those in similar circumstances, charged by similarly skilled professionals. LTRB is providing notice to the parties provided for in the LTRB Retention Order before the new rates take effect.

6. The Debtor has consented to this rate increase.

7. Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Dated: February 16, 2024
New York, New York

/s/ Fred B. Ringel
FRED B. RINGEL